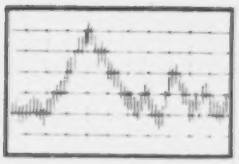
A5040-5



INTERNATIONAL REPORT AUGUST 1992

Futures Industry Association, Inc. • 2001 Pennsylvania Avenue N.W. • Suite 600 • Washington, D.C. 20006-1807 • 202-466-5460 • FAX 202-296-3184

INTERNATIONAL VOLUME

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	AUGUST 1991	AUGUST 1992	JAN–AUG 1991	JAN–AUG 1992
ATX Index		12,691		12,691
ATX Index Options		38,627		38,627
AUSTRIAN FUTURES & OPTIONS EXCH		**51,318**		**51,318**
Belgian Government Bonds		10,927		123,236
BIBOR 3 Months		2,875		2,875
Stock Options		14,777		38,268
BELFOX		**28,579**		**164,379**
Gold	0	200	1,172	1,122
Gold Options on Actuals	674,767	482,775	4,590,487	4,619,669
US$ d. arabica coffee futures	51	2,576	51	28,108
US$ d. arabica coffee options		20		1,611
US$ d. arabica coffee options exercise		0		350
US$ d. robusta coffee futures		127		858
US$ denominated Cotton	21	0	172	2
US$ denominated Live Cattle	242	671	854	3,611
US$ denominated Calf Futures		49		693
Bovespa Stock Index Futures	919,399	559,930	5,106,021	4,471,388
Interest Rate Futures		1,303,189		7,361,655
U.S. Dollar Futures	51,645	420,788	609,816	2,511,862
U.S. Dollar Options on Actuals		81,855		87,055
U.S. Dollar Options Exercise		0		12,600
BM&F, Brazil	**1,646,125**	**2,852,180**	**10,308,573**	**19,100,584**
DAX	134,923	419,915	742,557	1,973,069
BUND	217,284	513,969	1,038,223	3,646,461
Medium Term Notional Bond (BOBL)		105,262		832,428
DAX Options		1,603,632		8,020,494
BUND Options		50,979		394,267
Options on DAX Future		9,553		110,053
DTB, Germany	**352,207**	**2,703,310**	**1,780,780**	**14,976,772**
Gold Options	12,533	8,135	102,081	52,071
Dollar/Guilder Options	36,965	33,701	269,871	225,662
Dutch Gov't Bond Options	19,887	18,026	171,825	141,879
EOE Stock Index Options	173,347	236,900	1,614,331	1,630,515
Eurotop 100	1,378	1,651	4,666	6,345
Dutch Top 5 Index	25,890	44,570	213,608	280,616
Major Market Index Options	938	2,407	19,478	12,262
EUROPEAN OPTIONS EXCHANGE	**270,938**	**345,390**	**2,395,860**	**2,349,350**
EOE Stock Index (FTI)	43,378	48,015	349,145	311,358
Dutch Top 5 Index	3,606	4,667	26,586	32,675
Eurotop 100 Index	263	177	464	1,119
Deliverable Bond (FTO)	1,888	439	19,987	9,154
US Dollar/Guilder (FUS)		635		5,404
FINANCIAL FUT. MKT. AMSTERDAM	**49,135**	**53,933**	**396,182**	**359,710**

	AUGUST 1991	AUGUST 1992	JAN–AUG 1991	JAN–AUG 1992
Arabica	70		3,419	
Arabica Options	0		12	
Barley	2,125	1,341	3,392	8,771
Barley Options	20	0	190	335
BIFFEX (Baltic Freight Index)	5,985	2,010	45,291	36,432
BIFFEX (Baltic Freight Index) Options		0		91
Cocoa	196,414	109,369	1,064,205	931,157
Cocoa Options	4,039	3,579	63,524	36,510
$ Coffee	13,187	50,802	41,085	572,094
$ Coffee Options	1,036	7,377	6,999	52,486
Hi Pro Soya	1,557	2,517	15,635	13,604
Hi Pro Soya Options	10	0	4,744	3,630
Lamb		0		649
Pigs	884	448	11,005	7,815
Pigs Options	44		151	
Potatoes in Bulk	3,476	1,809	15,867	19,102
Potato Options	0		0	
Sugar (FOB)	16,839	3,130	208,101	66,590
Sugar Options	0		594	
Wheat	5,018	3,522	8,253	35,741
Wheat Options	0	0	10	1,169
White Sugar	22,790	22,865	205,290	221,563
White Sugar Options	0		696	
FUTURES & OPTIONS EXCHANGE, UK	**273,494**	**208,769**	**1,698,463**	**2,007,739**
Danish Government Bond 9% 1995		12,847		79,812
Danish Government Bonds 9% 2000	41,442	48,827	155,286	287,840
9% 2022 Mortgage Bonds		9,722		13,840
9% 2006 Mortgage Bonds	3,236	10	85,842	9,889
KFX Stock Index	35,366	43,786	232,550	285,009
Danish Government Bonds 9% 2000 Options	7,341	11,931	21,337	107,473
9% 2006 Mortgage Bonds Options	504		33,540	120
KFX Stock Index Options	14,477	15,918	95,102	142,916
Stock Options	25,423	16,610	93,334	127,264
GUARANTEE FUND DANISH OPT&FUT	**127,789**	**159,651**	**716,991**	**1,054,163**
Crude Oil	478,088	476,819	3,427,620	3,868,568
Crude Oil Options	18,219	60,850	83,061	428,355
Dubai Crude	0		3,629	
Gasoil	262,809	290,644	1,673,696	2,101,888
Gasoil Options	5,687	19,708	33,770	114,149
Unleaded Gasoline		6,758		40,268
INTL. PETROLEUM EXCHANGE, UK	**764,803**	**854,779**	**5,221,776**	**6,553,228**
DIBOR	3,015	3,185	18,622	24,475
Long Gilt	380	410	6,167	3,176
Short Gilt	670	50	1,951	1,900
ISEQ Index	7		291	
IRISH FUTURES & OPTIONS EXCH	**4,072**	**3,645**	**27,031**	**29,551**

	AUGUST 1991	AUGUST 1992	JAN–AUG 1991	JAN–AUG 1992
Crude Palm Oil	42,244	16,098	226,442	173,318
Tin	3	0	106	9
RBD Palm Olein	0	0	2,240	0
Cocoa	199	100	1,759	382
KUALA LUMPUR COMMODITY EXCH	**42,446**	**16,198**	**230,547**	**173,709**
Financial Times Index	116,722	225,971	1,003,634	1,642,188
Short Sterling	456,628	867,987	5,310,270	6,994,894
Long Gilt	527,338	893,585	3,449,247	6,042,995
3 Month Ecu	9,170	25,654	67,587	185,921
Eurodollar	98,094	33,875	717,412	527,878
US T–Bond	30,498	20,379	332,099	247,784
Eurotrack 100	201	0	1,748	81
Yen Bond	14,759	26,075	57,791	150,042
Italian Government Bond		395,649		2,819,940
Euroswiss	48,126	157,894	281,162	1,206,352
Eurolira		42,787		202,880
Euromark	415,918	745,498	3,106,832	6,343,477
Ecu Bond	2,335	0	52,698	7,434
German Government Bund	1,019,983	1,051,290	6,950,696	9,027,294
Eurodollar Option	3,563	2,800	21,574	57,913
Euromark Option	49,380	172,632	328,717	1,104,181
US T–Bond Option	3,583	4,978	17,825	58,888
German Government Bund Opt	304,346	255,433	1,681,788	1,938,107
Italian Government Bond Option		63,896		303,895
Long Gilt Option	84,366	123,641	472,434	1,318,752
Short Sterling Option	80,402	214,380	994,006	1,751,536
Financial Times Index Option		258,168		1,547,440
Eurotrack 100 Option				
Equity (individual)		258,614		2,049,576
LIFFE, UK	**3,265,412**	**5,841,186**	**24,847,520**	**45,529,448**
High Grade Primary Aluminium	447,217	560,713	3,520,864	5,808,106
Copper – Grade A	554,354	560,586	4,749,711	4,905,846
Standard Lead	47,222	95,860	502,914	630,855
Primary Nickel	72,379	105,896	450,058	791,354
Special High Grade Zinc	182,268	241,649	1,282,164	2,891,512
Tin	37,308	45,555	262,008	313,481
LONDON METAL EXCHANGE, UK	**1,340,748**	**1,610,259**	**10,767,719**	**15,341,154**
CAC 40 Index	175,801	267,838	1,377,386	2,205,630
ECU Bond	23,627	123,349	325,640	1,011,741
ECU Bond Option	1,400	11,667	7,954	68,543
Notional Bond	1,538,869	2,688,096	13,472,204	19,291,660
Notional Bond Option	818,265	1,142,224	5,909,353	5,851,060
Italian Bond				101
3 Month Pibor	256,134	484,123	1,891,444	3,222,900
3 Month Pibor Option	95,856	196,443	810,632	1,301,960
Potatoes	1,720	739	22,446	7,729
Sugar	10,803	19,877	133,993	153,231
Coffee	165	40	456	250
MATIF, France	**2,922,640**	**4,934,396**	**23,951,508**	**33,114,805**

	AUGUST 1991	AUGUST 1992	JAN–AUG 1991	JAN–AUG 1992
MIBOR	31,026	20,539	476,798	510,929
3 Year Notional Bond	34,163	1,709	280,813	228,266
5 Year Notional Bond	5,785		18,104	8,291
10 Year Notional Bond		92,290		355,758
Spanish Peseta/US Dollar		84		9,567
Spanis Peseta/Deutschemark		364		19,143
3 Year Notional Bond Options				39,650
10 Year Notional Bond Options		33,536		154,760
MIBOR Options		100		3,700
MEFF RENTA FIJA, Spain	**70,974**	**148,622**	**775,715**	**1,330,064**
Livestock	2,611	3,057	3,652	22,549
Livestock Options	414	2,105	586	17,149
MERFOX, Argentina	**3,025**	**5,162**	**4,238**	**39,698**
CAC 40 Index (Short Term) Options	349,935	167,513	2,265,017	2,107,554
CAC 40 Index (Long Term) Options		52,232		340,333
MONEP, France	**349,935**	**219,745**	**2,265,017**	**2,447,887**
Canadian Gov't Bond Options	2,195	3,925	29,656	30,159
Bankers Acceptance Futures 3 Months	13,339	28,048	80,282	257,609
Bankers Acceptance Futures 1 Month		2,546		12,361
Canadian Gov't Bond Futures	32,130	45,554	283,461	293,429
Opt on Canadian Gov't Bond Fut	1,075	230	13,215	3,401
Equity Options	27,580	29,509	300,182	534,900
MONTREAL EXCHANGE	**76,3 9**	**109,812**	**706,796**	**1,131,859**
5 Year Government Stock	17,066	12,679	181,428	131,623
5 Year Government Stock Opt.	2,579	1,411	14,968	19,985
10 Year Government Stock	106		106	5
90 Day Bank Bill	30,016	25,804	275,243	244,303
90 Day Bank Bill Options	1,702	1,510	12,979	22,801
New Zealand Dollar	0		2	
New Zealand Dollar Options	0		0	
New Zealand Wool	12		1,444	55
Forty Index Futures		300		3,983
Forty Index Options		21		626
NEW ZEALAND FUTURES EXCHANGE	**51,481**	**41,725**	**486,170**	**423,381**
Gold	224	13	4,186	243
Eurodollar	397,348	401,696	2,224,340	3,355,102
Deutschemark	5,363	1,793	39,811	30,929
Japanese Yen	1,177	841	36,810	16,987
British Pound	648	284	2,400	2,402
Nikkei Stock Average	87,415	433,456	407,822	2,034,911
High Sulphur Fuel Oil	13,808	17,831	119,846	172,583
Dubai Crude Oil	0		286	
Gasoil	628	5,573	2,880	11,959
Euroyen	121,902	317,037	800,840	1,730,569
Euromark	2,145	30	16,398	4,890
Eurodollar Options	636	841	2,633	8,560
Euroyen Options	10,791	11,841	61,378	60,032
Nikkei Option		29,040		144,254
Deutschemark Options	0	0	0	0
Japanese Yen Options	0	0	0	0
SIMEX, Singapore	**642,085**	**1,220,276**	**3,719,630**	**7,573,421**

	AUGUST 1991	AUGUST 1992	JAN–AUG 1991	JAN–AUG 1992
Swiss Market Index	55,465	78,134	364,507	571,808
EUROTOP 100 Index	316		736	4
3 Month Euro Swiss Franc	11,783	15,370	63,336	145,266
5 Year Swiss Franc		14,140		130,609
Swiss Government Bond		37,804		120,817
Swiss Market Index Opt.	617,939	631,999	3,779,835	5,420,880
EUROTOP 100 Index Option	5,292		15,133	75
SOFFEX, Switzerland	**690,795**	**777,447**	**4,223,547**	**6,389,459**
Interest Rate Options	7,405	310	63,753	19,554
Interest Rate Futures	313,816	1,081,032	2,224,225	4,753,066
OMX (Index) Options	441,750	650,791	3,037,686	3,434,105
OMX (Index) Futures	6,287	50,343	39,309	246,083
GEMx Options	8,920	0	99,512	6,505
GEMx Futures	180	0	5,255	2,337
STOCKHOLM OPTIONS EXCHANGE	**778,358**	**1,782,476**	**5,469,740**	**8,461,650**
All Ordinaries Share Price Index	24,589	19,790	270,373	200,455
Fifty Leaders Share Price Index		0		203
Bank Bills 90 Day	516,693	790,538	3,160,039	3,916,526
3 Year Treasury Bonds	200,280	729,062	1,223,427	3,552,539
10 Year Treasury Bonds	306,466	441,873	2,342,374	2,926,413
Live Cattle (Cash Set)	85	3	772	298
Wool (Cash Set)	61	15	155	661
All Ordinaries Share Price Index Options	12,371	10,167	159,004	94,564
Fifty Leaders Share Price Index Options		0		0
90 Day Bank Bill Options	57,827	61,746	430,850	456,026
3 Year Treasury Bond Options	7,121	42,628	56,715	225,039
10 Year Treasury Bond Options	70,213	94,982	438,727	515,848
SYDNEY FUTURES EXCHANGE	**1,195,706**	**2,190,804**	**8,082,436**	**11,888,572**
TSE 35 Index	3,088	3,786	38,547	40,031
TSE 35 Options	32,556	19,638	319,082	206,873
Silver Options	340		744	
TORONTO FUTURES EXCHANGE	**35,984**	**23,424**	**358,373**	**246,904**
Wheat	10,484	13,342	82,267	137,484
Oats	1,705	3,448	18,884	26,404
Thunder Bay Barley	8,198	4,230	70,511	64,651
Rye	2,645	2,711	15,171	19,596
Flax Seed	6,882	10,992	83,008	97,593
Canola/Rape Seed	65,541	72,971	542,869	493,607
Western Barley	2,242	1,738	10,058	14,408
Wheat Options		182		1,353
Canola Options		4,939		31,252
WINNIPEG COMMODITY EXCHANGE	**97,697**	**114,553**	**822,768**	**886,348**

	AUGUST 1991	AUGUST 1992	JAN–AUG 1991	JAN–AUG 1992
Hang Seng Index	49,206	89,849	359,636	542,349
3–Month HIBOR	21	20	1,178	164
Soybeans	171		24,600	4,688
Sugar	2,552	0	25,725	8,598
Gold	84	80	660	656
Hang Seng Comm.& Ind.Sub–Index	206	20	555	164
Hang Seng Properties Sub–Index		20		164
Hang Seng Finance Sub–Index		20		164
Hang Seng Utilities Sub–Index		20		164
HONG KONG FUTURES EXCHANGE	**52,240**	**90,029**	**412,354**	**557,111**
Domestic Soybeans	2	2	16	16
Red Beans	36,298	25,176	149,245	144,762
White Beans	2	2	16	16
Potato Starch	2	2	16	16
Imported Soybeans	44,928	21,950	286,331	191,009
***HOKKAIDO GRAIN EXCHANGE**	**81,232**	**47,132**	**435,624**	**335,819**
Red Beans	32,736	37,082	152,902	279,259
Imported Soybeans	39,126	43,460	222,711	308,137
Refined Sugar	129	123	966	966
Corn		28,350		123,447
***KANMON COMMODITY EXCHANGE**	**71,991**	**109,015**	**376,579**	**711,809**
Red Beans	30,547	26,558	169,169	210,418
Imported Soybeans	53,631	54,027	327,422	438,093
***KOBE GRAIN EXCHANGE**	**84,178**	**80,585**	**496,591**	**648,511**
Raw Silk	18,718	9,638	131,747	95,226
***KOBE RAW SILK EXCHANGE**	**18,718**	**9,638**	**131,747**	**95,226**
Rubber (RSS3)	61,588	77,824	1,062,295	590,664
***KOBE RUBBER EXCHANGE**	**61,588**	**77,824**	**1,062,295**	**590,664**
Dried Cocoon	49,180	34,196	544,686	388,900
***MAEBASHI DRIED COCOON EXCH**	**49,180**	**34,196**	**544,686**	**388,900**
Red Beans	78,018	135,100	365,391	835,890
Sweet Potato Starch	4	4	32	32
Imported Soybeans	34,471	26,777	204,500	263,259
Refined Sugar	258	246	1,932	1,932
***NAGOYA GRAIN & SUGAR EXCHANGE**	**112,751**	**162,127**	**571,855**	**1,101,113**
Cotton Yarn (40S)	85,827	73,837	756,736	738,952
Staple Fiber Yarn (Dull)	1,728	868	19,440	25,125
Wool Yarn	6,947	8,690	194,891	92,592
***NAGOYA TEXTILE EXCHANGE**	**94,502**	**83,395**	**971,067**	**856,669**
Red Beans	296,799	410,206	1,424,161	2,352,710
Imported Soybeans	143,217	150,172	1,049,598	1,218,170
***OSAKA GRAIN EXCHANGE**	**440,016**	**560,378**	**2,473,759**	**3,570,880**
Nikkei Index Futures	1,822,673	892,963	14,698,142	8,494,219
Nikkei Index Options	1,094,005	991,298	7,889,660	6,675,704
***OSAKA SECURITIES EXCHANGE**	**2,916,678**	**1,884,261**	**22,587,802**	**15,169,923**

	AUGUST 1991	AUGUST 1992	JAN–AUG 1991	JAN–AUG 1992
Refined Sugar	258	246	1,932	1,932
Raw Sugar	121,572	35,573	1,082,710	517,954
Raw Sugar Options		5,372		83,391
***OSAKA SUGAR EXCHANGE**	**121,830**	**41,191**	**1,084,642**	**603,277**
Staple Fiber Yarn(Bright)	263	251	1,966	1,966
Staple Fiber Yarn (Dull)	263	251	1,966	3,968
Wool Yarn	23,952	11,645	393,904	141,528
Cotton Yarn (20S)	22,600	50,203	276,160	347,625
Cotton Yarn (40S)	43,568	41,536	289,051	394,688
***OSAKA TEXTILE EXCHANGE**	**90,646**	**103,886**	**963,047**	**889,775**
Gold	323,675	369,582	3,006,108	3,003,678
Silver	57,736	25,170	925,726	160,979
Platinum	859,061	496,478	3,620,096	3,381,893
Palladium		41,075		41,075
Rubber	98,260	164,770	1,564,799	1,317,168
Cotton Yarn	155,582	150,120	1,138,853	1,297,268
Woolen Yarn	5,145	1,456	114,041	28,134
***TOKYO COMM EXCHANGE INDUSTRY**	**1,499,459**	**1,248,651**	**10,369,623**	**9,230,195**
American Soybeans	351,736	359,323	2,492,022	2,935,696
Chinese Soybeans	273	0	2,141	208
Red Beans	760,230	736,307	3,135,312	4,660,647
Corn		57,635		300,644
American Soybean Options	1,818	5,434	8,813	55,265
***TOKYO GRAIN EXCHANGE**	**1,114,057**	**1,158,699**	**5,638,288**	**7,952,460**
3 Month Euroyen	1,233,935	1,798,697	8,899,540	10,548,195
1 Year Euroyen		1,287		6,682
3 Month Eurodollar	560		3,007	
US Dollar–Japanese Yen	5,448	6,442	87,531	60,076
Euroyen Options	61,455	38,940	160,140	259,713
***TOKYO INTL FINANCIAL FUT EXCH**	**1,301,398**	**1,845,366**	**9,150,218**	**10,874,666**
Yen Gov't Bond (10 Yr)	1,235,779	1,293,667	8,704,166	8,133,142
Yen Gov't Bond (10 Yr) Opt	164,477	102,647	1,335,098	801,687
Yen Gov't Bond (20 Yr)	500	262	4,786	2,784
TOPIX Stock Index	129,515	123,641	1,176,559	845,730
TOPIX Options	4,684	4,324	101,837	33,180
US T–Bond Futures	11,167	9,744	84,044	80,399
***TOKYO STOCK EXCHANGE**	**1,546,122**	**1,534,285**	**11,406,490**	**9,896,922**
Refined Sugar	258	246	1,932	1,932
Raw Sugar	176,386	68,674	1,791,886	963,786
Raw Sugar Options		4,395		28,070
***TOKYO SUGAR EXCHANGE**	**176,644**	**73,315**	**1,793,818**	**993,788**
Dried Cocoon	58,221	27,829	565,240	426,530
***TOYAHASHI DRIED COCOON EXCH**	**58,221**	**27,829**	**565,240**	**426,530**
Raw Silk	18,360	26,763	214,037	201,962
***YOKOHAMA RAW SILK EXCHANGE**	**18,360**	**26,763**	**214,037**	**201,962**

*EXCHANGE LOCATED IN JAPAN

All information provided by exchanges at FIA's request.